



APPLICANT Client No. -

Legal Entity

Trading as

ABN ACN

If Applicant is a Partnership, is there a Partnership Agreement? No Yes *Please supply a copy of the Partnership Agreement*

If Applicant is a Trust, please supply a copy of the trust deed.

Trustee

ACN

FACILITY REQUESTED

Amount (maximum \$200,000) Due Date (maximum 18 months)

LIVESTOCK INFORMATION

Will any financier have a security over any of your livestock? Yes No If Yes, please provide name of financier:

As the facility is to be repaid from livestock sales, please provide your projected sale schedule:

Date	No. of Head	Species	Estimated Value
			\$
			\$
			\$
			\$

FINANCIAL INFORMATION

Liabilities			Assets		
Details	Name of financier	Amount owing	Details	Location	Estimated value
Mortgage 1		\$	Property (House/Land)		\$
Mortgage 2		\$	Livestock – Sheep	hd.	\$
Lease/HP 1		\$	Livestock – Other	hd.	\$
Lease/HP 2		\$	Vehicles		\$
Other		\$	Crop		\$
	Total Liabilities	\$	Other assets (Specify)		\$
Assets - Liabilities - EQUITY				Total Assets	



TERMS AND CONDITIONS

The Applicant applies to receive from Elders Rural Services Australia Limited ("Elders") an advance of funds up to the amount specified in the Application Form ("Advance Amount") for the sole purpose of buying stud livestock through Elders ("StudPlus Facility"). Elders is prepared to assess that application and, if approved, to provide the StudPlus Facility to the Applicant on the terms and conditions set out below ("Terms").

1. In consideration for the Applicant agreeing to be bound by these Terms, Elders will provide the Applicant with the Advance Amount to be used solely for the purpose of buying stud livestock through Elders.
2. The Applicant must obtain Elders' consent (which will not be unreasonably withheld) before using the Advance Amount to buy any particular stud livestock.
3. From the date of purchase until the date the Advance Amount (plus all accrued interest) is repaid, the Applicant must insure against death, accident and illness, for its full replacement value, any stud livestock bought using the Advance Amount. If requested by Elders, the Applicant must (a) provide Elders with a copy of the certificate of currency and/or (b) note on the insurance policy Elders' interest in the stud livestock bought. The Applicant must not do anything that would prejudice its ability to recover under the insurance policy required to be obtained pursuant to this clause.
4. Interest will accrue on the Advance Amount at the rate of 12% per annum, calculated daily and compounded monthly, from the date the Advance Amount is paid to the Applicant until the date the Advance Amount (plus all accrued interest) is repaid to Elders.
5. In the 18 months immediately following provision of the Advance Amount, the Applicant must from time to time engage Elders as its agent to sell livestock, the aggregate net value of which is at least equal to the Advance Amount (plus all accrued interest), and which is free of all security interests and other encumbrances. The Applicant irrevocably authorises and directs Elders:
 - (a) to collect the proceeds of such livestock sales from the relevant purchaser;
 - (b) to deduct from those proceeds, and pay, all commissions, charges and levies payable on the sale of the livestock;
 - (c) to apply the balance of the proceeds to the repayment of the Advance Amount (plus all accrued interest); and
 - (d) to pay any proceeds remaining after making the payments referred to in clauses 5(b) and (c) above to the Applicant.
6. Before engaging Elders to sell livestock pursuant to clause 5 above, the Applicant must have those livestock released from any security interest or encumbrance attaching to them.
7. The Applicant may not redraw any part of the Advance Amount that has been repaid.
8. Elders may set off any monies that Elders owes to the Applicant against any monies that the Applicant owes to Elders.
9. These Terms form a security agreement for the purposes of the *Personal Property Securities Act 2009* (Cth) ("PPSA"). The Applicant must do such things as Elders may require from time to time to ensure that any security interest of Elders is perfected under the PPSA for whatever period that Elders, in its sole discretion, determines. The Applicant must reimburse and indemnify Elders for all expenses incurred by Elders in registering its security interest on the PPSA register.
10. The Applicant must keep Elders fully informed of all relevant information regarding the Applicant, including providing not less than 14 days' notice in writing of any proposed change in name or contact details. The Applicant must immediately notify Elders of any material changes in the Applicant's business activities.
11. Nothing in sections 125, 132(3)(d), 132(4), 135, 142 and 143 of the PPSA and Part 4.3 (other than Division 6 of Part 4.3) of the PPSA shall apply to this agreement, or the security under this agreement. To the extent permitted by the PPSA, the Applicant waives its rights in respect of this agreement, or the security under this agreement, to receive any notice or statement under the following sections of the PPSA: 95 (notice of removal of an accession); 118 (notice of decision to enforce security interest under land law); 121(4) (enforcement of liquid assets – notice to grantor); 123 (notice of seizure of collateral); 130 (notice of disposal of collateral); 132(3)(d) (statement of account following a disposal showing the amounts paid to other secured parties); 132(4) (statement of account if there is no disposal); 135 (notice of retention of collateral); 157 (notice in relation to registration events); and all sections in Part 4.3 (other than those in Division 6 of Part 4.3).
12. Elders and the Applicant must not disclose information of the kind referred to in section 275(1) of the PPSA (except where required under section 275(7) of the PPSA) and must not authorize the disclosure of such information at any time. Elders may use any personal information of the Applicant to register and enforce any security interest of Elders under the PPSA.
13. In these Terms, an "event of default" occurs when:
 - (a) the Applicant breaches any provision of these Terms;
 - (b) the Applicant becomes bankrupt, insolvent (within the meaning of the *Corporations Act 2001* (Cth)) or under administration, or if any step is taken to instigate any such event; or
 - (c) distress, attachment or other execution is levied or enforced over any of the Applicant's property.
14. If an event of default occurs:
 - (a) all monies that the Applicant owes to Elders (either actually or contingently) become immediately due and payable;
 - (b) the Applicant must, on demand, pay to Elders all costs and expenses incurred by it as a result of the event of default, including all legal costs on a full indemnity basis and fees or commissions payable by Elders to any collections agency; and
 - (c) the Applicant must on demand grant to Elders any mortgage or other security over any of the Applicant's property real or personal which Elders requires, in a form acceptable to Elders, to secure monies owed by the Applicant to Elders.
15. Elders does not exclude or limit the application of any provision of any applicable legislation or other regulation (including the *Competition and Consumer Act 2010* (Cth)) where to do so would contravene that legislation or regulation or cause any part of these Terms to be void. Nothing in these Terms is to be interpreted as doing so.
16. A certificate signed by an employee of Elders stating an amount owing to Elders at a particular date, or as to any other matter or thing, is conclusive evidence against the Applicant unless proved incorrect.
17. These terms are governed by the laws of South Australia. The parties submit to the non-exclusive jurisdiction of the courts of South Australia, to the Federal Court of Australia (Adelaide Registry), to any other court within the Commonwealth of Australia in which Elders commences proceedings, and to courts of appeal therefrom to determine any claims related to the StudPlus Facility.
18. If the Applicant is trustee of any trust, the Applicant is liable to Elders both in the Applicant's capacity as trustee of that trust and personally and the Applicant warrants that it is entitled to be indemnified out of the assets of that trust in connection with any liability it has to Elders.
19. If any provision of these Terms is found to be invalid or unenforceable (whether in respect of a party or generally), it will be severed from these Terms and the Terms will otherwise continue in force.
20. A party's failure or delay to exercise a power or right is not a waiver of that right, and the exercise of a power or right does not preclude the future exercise of that or any other power or right. A waiver of a power or right must be in writing and signed by the party giving the waiver.
21. Information collected in connection with the StudPlus Facility will be handled in accordance with Elders' Privacy Policy. The Privacy Policy explains how Elders, its related bodies corporate, and certain other entities will comply with the Australian Privacy Principles set out in Schedule 1 of the *Privacy Act 1988* (Cth) and the purposes for which Elders may use the Applicant's personal information (if any).



22. By signing below the Applicant:

- (a) acknowledges that the StudPlus Facility with Elders will benefit the Applicant in the conduct of the Applicant's business;
- (b) acknowledges that the Applicant has read and understood the Terms.
- (c) acknowledges that the Terms are reasonably necessary for Elders to provide a StudPlus Facility to the Applicant and to protect Elders' legitimate interests (for example, by allowing Elders to manage the risk of the Applicant failing to pay any monies the Applicant owes to Elders);
- (d) represents and warrants to Elders that all information in the Application is true, complete and correct;
- (e) declares that the StudPlus Facility is to be used wholly or predominantly for business purposes or investment purposes (other than investment in residential property or the maintenance, renovation or improvement, thereof); and
- (f) acknowledges that it may not have protection afforded to consumers under the National Credit Code.

EXECUTED BY:

Sole Trader or Partnership

Company

In accordance with section 127(1) of the Corporations Act

And if only one person has signed, that person states that he/she signed as the sole director and sole company secretary of the company

Signature 1		Date: / /
	Full Name	
Signature 2		Date: / /
	Full Name	

Signature 3		Date: / /
	Full Name	
Signature 4		Date: / /
	Full Name	



NETWORK USE ONLY

APPLICANT VERIFICATION:

Is Verification Required? Yes No

- Valid Driver's Licence (with photo)
- Australia Passport
- Proof of Age card issued by State or Territory

or

- Birth Certificate issued by State or Territory
 - Australian Citizenship certificate
 - Concession card
- and
- ATO notice (issued within the last 12 months)
 - Local government body or utilities notice (issued within the last 3 months)
 - Commonwealth, State or Territory financial benefits notice (issued within the last 12 months)

If the applicant is a Trust, a full copy of the trust deed

Cost Centre Amount

Recommended by:
Branch Manager or Wool Manager

Zone General Manager (if required)

Signature
Full Name
Date

CREDIT OFFICE USE ONLY

Application Checklist

- Check for previous account conduct
- Trading Structure and Legal Entity details confirmed
- PPSR Check
- Assess Financial Information

Amount Approved

Credit Officer

Regional Credit Manager (if required)

Signature
Full Name
Date
